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Message Text

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SUBJECT: ECONOMIC SUBCOMMISSION JOINT COMMUNIQUE

FOLLOWING COMMUNIQUE ISSUED JANUARY 21: BEGIN QUOTE:

1. THE ECONOMIC AND COMMERCIAL SUBCOMMISSION OF THE INDIA-U.S. JOINT COMMISSION HELD ITS FIRST MEETING IN WASHINGTON ON JANUARY 20-21, 1975, TO DISCUSS WAYS TO BROADEN ECONOMIC AND COMMERCIAL RELATIONSHIPS BETWEEN THE TWO COUNTRIES. PROGRESS MADE BY THE SUBCOMMISSION UNDERSCORED A NEW STAGE IN U.S.-INDIAN ECONOMIC RELATIONS BASED ON AN INCREASING AND CLOSER COOPERATION IN A WIDE RANGE OF ACTIVITIES IN TRADE, AGRICULTURAL
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INPUTS, TAXATION, INVESTMENT AND INDUSTRY.

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2. THE MEETINGS WERE CHAIRED BY INDIAN FINANCE SECRETARY M.G. KAUL AND ASSISTANT SECRETARY OF STATE FOR ECONOMIC AND BUSINESS AFFAIRS THOMAS O. ENDERS. TWO OTHER SUBCOMMISSIONS, ONE ON SCIENCE AND TECHNOLOGY AND ONE ON EDUCATION AND CULTURE, WILL MEET DURING THE NEXT FEW WEEKS. THE SUBCOMMISSION MEETINGS ARE IN PREPARATION FOR A MEETING OF THE JOINT COMMISSION, CHAIRED BY THE SECRETARY OF STATE, DR. HENRY A. KISSINGER AND THE MINISTER FOR EXTERNAL AFFAIRS, SHRI Y.B. CHAVAN WHICH WILL BE HELD

IN WASHINGTON ON MARCH 13-14, 1975.

3. THE SUBCOMMISSION DECIDED ON SPECIFIC STEPS TO EXPAND ECONOMIC RELATIONS BETWEEN THE TWO COUNTRIES. TOWARD THIS OBJECTIVE, THE TWO SIDES AGREED THAT A JOINT BUSINESS COUNCIL SHOULD BE ESTABLISHED TO INCREASE DIRECT CONTACTS BETWEEN THE BUSINESS SECTORS, INCLUDING INDIAN PUBLIC SECTOR ENTERPRISES, IN INDUS-TRIAL AND COMMERCIAL PROJECTS OF HIGH PRIORITY.

4. INDIAN OFFICIALS EXPRESSED THEIR INTEREST IN EXPANDING THE SCOPE AND MAGNITUDE OF INDIAN EXPORTS TO THE UNITED STATES AND AGREED TO PROVIDE A LIST OF NON-TRADITIONAL PRODUCTS WITH POTENTIAL FOR INCREASED EXPORTS TO THE UNITED STATES. THE U.S. DELEGATION PROVIDED A LIST OF PRODUCT CATEGORIES IN WHICH THE U.S. IS INTERESTED IN EXPANDING ITS EXPORTS TO INDIA. BOTH SIDES AGREED TO COOPERATE IN SUCH TRADE EXPANSION ON A GOVERNMENT-GOVERNMENT AND GOVERNMENT-PRIVATE BUSINESS BASIS. BOTH SIDES ALSO AGREED UPON THE NEED FOR A REGULAR AND TIMELY EXCHANGE OF INFORMATION ON MARKETING CONDITIONS AND REGULATIONS WHICH MIGHT AFFECT THEIR EXPORTS TO EACH OTHER.

5. THE INDIAN AND U.S. DELEGATIONS EXCHANGED VIEWS ON THE U.S. TRADE ACT OF 1974. THE SUBCOMMISSION DISCUSSED PROVISIONS CONSIDERED TO BE OF PARTICULAR RELEVANCE AND BENEFIT TO INDIA, AND ALSO EXAMINED QUESTIONS RELATING TO THE IMPLEMENTATION OF A U.S. SYSTEM OF GENERALIZED
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TARIFF PREFERENCES.

6. CONCERNING PROBLEMS FACED BY INDIA AS A RESULT OF RECENT SHORT SUPPLY OF KEY COMMODITIES, U.S. AGRICULTURAL EXPERTS GAVE A DETAILED PRESENTATION OF CURRENT AND PROJECTED MARKET DEVELOPMENTS, ESPECIALLY IN THE AREAS OF FERTILIZERS AND PESTICIDES. CONSIDERING THE IMPORTANCE OF AGRICULTURE TO THE TWO ECONOMIES, THE

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DELEGATES DECIDED TO FORM A SPECIAL WORKING GROUP WHICH WILL MEET IMMEDIATELY TO CONCENTRATE ON THE SUPPLY OF CERTAIN AGRICULTURAL INPUTS IN SHORT SUPPLY INCLUDING DEVELOPING LONG TERM INDIAN CAPACITY FOR PRODUCTION OF THESE ITEMS.

7. TO IMPROVE THE CLIMATE FOR U.S. INVESTMENT IN INDIA, THE TWO SIDES AGREED TO HOLD TALKS WITHIN THE NEXT FEW WEEKS ON A POSSIBLE DOUBLE TAXATION TREATY.

8. THE SUBCOMMISSION ALSO EXPLORED NEW WAYS TO STIMULATE

COOPERATION BETWEEN U.S. AND INDIAN FIRMS IN THE DEVELOPMENT OF HIGH TECHNOLOGY AND EXPORT ORIENTED INDUSTRIES AND IN COOPERATIVE VENTURES IN THIRD COUNTRIES. BOTH GOVERNMENTS, IN COOPERATION WITH THE PROPOSED JOINT BUSINESS COUNCIL, WILL ACTIVELY COOPERATE TO ASSURE THAT SUCH OPPORTUNITIES ARE FULLY

UTILIZED. END QUOTE.

8. SUBCOMMISSION COCHAIRMEN ENDERS AND KAUL MET WITH US AND INDIAN NEWSMEN FOR PRESS BRIEFING AT CONCLUSION SESSION JANUARY 21 P.M. KISSINGER

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